

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7967**

**BILL NUMBER:** SB 581

**NOTE PREPARED:** Jan 13, 2005

**BILL AMENDED:**

**SUBJECT:** Property tax credits.

**FIRST AUTHOR:** Sen. Kenley

**BILL STATUS:** As Introduced

**FIRST SPONSOR:**

**FUNDS AFFECTED:**      **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Allows the county fiscal body to apply a property tax credit over four years for a homestead that had an excessive tax increase in the last general reassessment. Specifies that the amount of the credit is a percentage of that increase.

**Effective Date:** Upon passage.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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